

Blended Retirement System Opt-In Course

Retirement Planning Worksheet

This worksheet has been provided to enable you to make some notes to support your retirement planning. If you have access to a printer, you can print the worksheet and keep your notes as you take the BRS Opt-In course. Take your notes with you when you visit your Personal Financial Manager or Command Financial Specialist to discuss your retirement plan options.

Section 1: How much money will I need in retirement?

Use this section to estimate your retirement expenses and the income streams you'll need in order to be able to afford to live the way you want to live as described in Lesson 2 – The Importance of Lifelong Financial Security. Ideally, the totals for the two columns will match, or even better, you'll have more income than you have expenses.

Living Expenses		Income Streams	
Housing	\$ _____	Pension	\$ _____
Transportation	\$ _____	SSA benefits	\$ _____
Food	\$ _____	Savings/investments	\$ _____
Healthcare	\$ _____	Earned Income	\$ _____
Other	\$ _____	Other	\$ _____
Total	\$ _____	Total	\$ _____

Section 2: Service Career Goals

Use sections 2-4 to make some notes as you complete Lesson 5 – Important Factors to Consider.

1. How long do you plan to serve? Note the factors that may influence how long you serve.

2. What do you want to achieve in the Service (for example: rank, job, training and education)?

3. Do you expect to be active duty for your full Service career, or have you considered continuing with the Reserve Component later on?

4. How do your Service career goals relate to any personal or professional goals you may have?

Section 3: Personal and Family Considerations

1. Do you have a spouse? If yes, does he or she have a career? What is his/her income?

2. Do you anticipate your family situation changing (for example: getting married soon or having a child)?

3. What are your current family expenses each month? What additional expenses are included (for example: saving for children to go to college, providing support for aging parents, or planning a large purchase like a house or a new car)?

Section 4: Other Considerations

1. Do you expect to be a “Working Age Retiree” when you leave the Service? If yes, what do you plan to do after you leave? What do you expect your income to be?
2. What other things can you think of that may impact your future income and expenses that you think should be considered in retirement planning?

Section 5: The BRS Calculator

Use Section 5 to record the information you’ll need to enter into the BRS calculator.

Introduction

I am in the Active Component/Reserve Component. (choose one)

My last separation (or retirement) from the uniformed services will be in the Active Component/Reserve Component. (choose one)

Personal Information

When were you born? (month and year) _____

What is your Pay Entry Base Date? (month and year) _____

What is your current grade? _____

What is your estimate of service at separation or retirement? _____

When would you opt into the BRS? (month and year) _____

Optional: Are you planning to join the Reserve Component? If yes, when? _____

Personal Information – Reserve Component Only

What is your number of Active Service days served during your career? _____

How many qualifying years towards retirement have you earned? _____

How many retirement points do you have? _____